

# URSA Major Minerals Incorporated

Press Release

UMJ – TSX Venture Exchange



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## URSA Major Minerals provides exploration update on Agnew property, Sudbury mining division, Ontario

URSA Major Minerals Incorporated (URSA Major) is pleased to provide an update on exploration activities on the company's 100%-owned Agnew property, located 60 kilometres west of Sudbury, Ontario. The Agnew property covers 486 staked claim units (19,440 acres) and extends over 15 kilometres from the Shakespeare deposit towards the Sudbury Intrusive complex. The property contains a number of nickel, copper, precious metal exploration targets and the former producing Agnew Lake Uranium mine.

The company is currently drilling a nickel, copper, precious metal target in mafic intrusive rocks located 6 kilometres northeast of the Shakespeare deposit in southern Porter Township. Two 300-meter drill holes (U7-11 & 12) completed to date on this target have successfully identified a north-dipping intrusive rock sequence that has very similar geological characteristics to the host rocks of the Shakespeare deposit. The holes also intersected minor sulphide mineralization at the same stratigraphic position as the Shakespeare deposit. The results provide evidence of a magmatic sulphide target of regional extent. A deeper hole (U7-14) is currently being drilled to test a strong magnetic high located immediately north of the first two holes. Additional targets are being evaluated along the prospective trend. Harold Tracanelli, P.Geo., is supervising the drill program and is the qualified person under National Instrument 43-101.

URSA Major has retained Watts, Griffis and McQuat Limited (WGM) to carry out a review of information on the former producing Agnew Lake Uranium Mine which URSA Major has acquired by staking. An initial report which will include exploration recommendations is anticipated to be completed by WGM at the end of February 2005.

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